

EXHIBIT E
PRINTED VERSION OF ELECTRONIC BID

PARITY Reoffering

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Result

Merrill Lynch & Co.'s Reoffering Scale

Seattle

PARITY

**\$215,845,000 Water System Improvement and Refunding
Revenue Bonds, 2008**

Maturity Date	Amount \$	Coupon %	Yield %	Dollar Price	Call Date
08/01/2009	6,625M	4.0000	1.1400	101.782	
02/01/2010	3,115M	4.0000	2.1500	102.048	
02/01/2011	3,255M	4.0000	2.5100	103.066	
02/01/2012	5,230M	5.0000	2.8400	106.417	
02/01/2013	5,480M	5.0000	3.0300	107.586	
02/01/2014	5,745M	5.0000	3.2000	108.446	
02/01/2015	6,025M	5.0000	3.3800	108.894	
02/01/2016	6,325M	5.0000	3.5900	108.793	
02/01/2017	6,660M	5.0000	3.8100	108.246	
02/01/2018	7,015M	5.0000	4.0100	107.500	
02/01/2019	7,400M	5.0000	4.2400	105.698	02/01/2018
02/01/2020	7,800M	5.0000	4.5000	103.703	02/01/2018
02/01/2021	8,210M	5.0000	4.6500	102.573	02/01/2018
02/01/2022	8,645M	5.0000	4.7500	101.828	02/01/2018
02/01/2023	9,110M	5.0000	4.8200	101.310	02/01/2018
02/01/2024	9,610M	5.0000	4.9000	100.723	02/01/2018
02/01/2025	10,135M	5.0000	5.0000	100.000	
02/01/2026	7,190M	5.0000	5.0500	99.425	
02/01/2027	7,590M	5.0000	5.1100	98.703	
02/01/2028	8,015M	5.0000	5.1500	98.182	
02/01/2029	8,465M	5.0000	5.2000	97.516	
02/01/2030					
02/01/2031					
02/01/2032					
02/01/2033	34,125M	5.2500	5.3500	98.647	
02/01/2034					
02/01/2035					
02/01/2036					
02/01/2037					
02/01/2038	34,075M	5.2500	5.4500	97.089	

Accrued Interest: \$0.00

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07:31:24 a.m. PDST	Upcoming Calendar	Overview	Compare	Summary
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Bid Results

Seattle
\$215,845,000 Water System Improvement and Refunding
Revenue Bonds, 2008

The following bids were submitted using **PARITY**® and displayed ranked by lowest TIC.
Click on the name of each bidder to see the respective bids.

Bid Award*	Bidder Name	TIC
<input type="checkbox"/>	Merrill Lynch & Co.	4.987713
<input type="checkbox"/>	Barclays Capital, Inc.	5.018883
<input type="checkbox"/>	Wachovia Bank, National Association	5.077046
<input type="checkbox"/>	Citigroup Global Markets Inc.	5.100375
<input type="checkbox"/>	Goldman, Sachs & Co.	5.123672

*Awarding the Bonds to a specific bidder will provide you with the Reoffering Prices and Yields.

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Upcoming Calendar	Overview	Result	Excel
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**Merrill Lynch & Co. - New York , NY's Bid
Seattle**



**\$215,845,000 Water System Improvement and Refunding
Revenue Bonds, 2008**

For the aggregate principal amount of \$215,845,000.00, we will pay you \$218,389,748.43, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %
08/01/2009	6,625M	4.0000
02/01/2010	3,115M	4.0000
02/01/2011	3,255M	4.0000
02/01/2012	5,230M	5.0000
02/01/2013	5,480M	5.0000
02/01/2014	5,745M	5.0000
02/01/2015	6,025M	5.0000
02/01/2016	6,325M	5.0000
02/01/2017	6,660M	5.0000
02/01/2018	7,015M	5.0000
02/01/2019	7,400M	5.0000
02/01/2020	7,800M	5.0000
02/01/2021	8,210M	5.0000
02/01/2022	8,645M	5.0000
02/01/2023	9,110M	5.0000
02/01/2024	9,610M	5.0000
02/01/2025	10,135M	5.0000
02/01/2026	7,190M	5.0000
02/01/2027	7,590M	5.0000
02/01/2028	8,015M	5.0000
02/01/2029	8,465M	5.0000
02/01/2030		
02/01/2031		
02/01/2032		
02/01/2033	34,125M	5.2500
02/01/2034		
02/01/2035		
02/01/2036		
02/01/2037		
02/01/2038	34,075M	5.2500

Total Interest Cost: \$172,884,791.11
Premium: \$2,544,748.43

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Upcoming Calendar	Overview	Result	Excel
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**Citigroup Global Markets Inc. - New York , NY's Bid
Seattle**



**\$215,845,000 Water System Improvement and Refunding
Revenue Bonds, 2008**

For the aggregate principal amount of \$215,845,000.00, we will pay you \$217,381,109.05, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %
08/01/2009	6,625M	5.0000
02/01/2010	3,115M	5.0000
02/01/2011	3,255M	5.0000
02/01/2012	5,230M	5.0000
02/01/2013	5,480M	5.0000
02/01/2014	5,745M	5.0000
02/01/2015	6,025M	5.0000
02/01/2016	6,325M	5.0000
02/01/2017	6,660M	5.0000
02/01/2018	7,015M	5.0000
02/01/2019	7,400M	5.0000
02/01/2020	7,800M	5.0000
02/01/2021	8,210M	5.0000
02/01/2022	8,645M	5.0000
02/01/2023	9,110M	5.0000
02/01/2024	9,610M	5.0000
02/01/2025	10,135M	5.0000
02/01/2026	7,190M	5.0000
02/01/2027	7,590M	5.0000
02/01/2028	8,015M	5.0000
02/01/2029		
02/01/2030	17,405M	5.2500
02/01/2031		
02/01/2032		
02/01/2033		
02/01/2034	31,255M	5.2500
02/01/2035		
02/01/2036		
02/01/2037		
02/01/2038	28,005M	5.5000

Total Interest Cost: \$175,395,945.97
Premium: \$1,536,109.05

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Upcoming Calendar	Overview	Result	Excel
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**Barclays Capital, Inc. - New York , NY's Bid
Seattle**



**\$215,845,000 Water System Improvement and Refunding
Revenue Bonds, 2008**

For the aggregate principal amount of \$215,845,000.00, we will pay you \$216,951,136.25, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %
08/01/2009	6,625M	4.0000
02/01/2010	3,115M	4.0000
02/01/2011	3,255M	4.0000
02/01/2012	5,230M	5.0000
02/01/2013	5,480M	5.0000
02/01/2014	5,745M	5.0000
02/01/2015	6,025M	5.0000
02/01/2016	6,325M	3.7500
02/01/2017	6,660M	5.0000
02/01/2018	7,015M	5.0000
02/01/2019	7,400M	5.0000
02/01/2020	7,800M	5.0000
02/01/2021	8,210M	5.0000
02/01/2022	8,645M	5.0000
02/01/2023	9,110M	5.0000
02/01/2024	9,610M	5.0000
02/01/2025	10,135M	5.0000
02/01/2026	7,190M	5.0000
02/01/2027	7,590M	5.0000
02/01/2028	8,015M	5.0000
02/01/2029	8,465M	5.0000
02/01/2030	8,940M	5.0000
02/01/2031		
02/01/2032		
02/01/2033	25,185M	5.2500
02/01/2034		
02/01/2035		
02/01/2036		
02/01/2037		
02/01/2038	34,075M	5.2500

Total Interest Cost: \$171,849,045.35
Premium: \$1,106,136.25

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Upcoming Calendar	Overview	Result	Excel
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**Wachovia Bank, National Association - Charlotte , NC's Bid
Seattle**



**\$215,845,000 Water System Improvement and Refunding
Revenue Bonds, 2008**

For the aggregate principal amount of \$215,845,000.00, we will pay you \$216,086,162.15, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %
08/01/2009	6,625M	5.0000
02/01/2010	3,115M	5.0000
02/01/2011	3,255M	5.0000
02/01/2012	5,230M	5.0000
02/01/2013	5,480M	5.0000
02/01/2014	5,745M	5.0000
02/01/2015	6,025M	5.0000
02/01/2016	6,325M	4.0000
02/01/2017	6,660M	5.0000
02/01/2018	7,015M	5.0000
02/01/2019	7,400M	5.0000
02/01/2020	7,800M	5.0000
02/01/2021	8,210M	5.0000
02/01/2022	8,645M	5.0000
02/01/2023	9,110M	5.0000
02/01/2024	9,610M	4.7500
02/01/2025	10,135M	5.0000
02/01/2026	7,190M	5.0000
02/01/2027	7,590M	5.0000
02/01/2028	8,015M	5.0000
02/01/2029	8,465M	5.0000
02/01/2030	8,940M	5.0000
02/01/2031		
02/01/2032	19,445M	5.2500
02/01/2033		
02/01/2034	11,810M	5.5000
02/01/2035		
02/01/2036		
02/01/2037		
02/01/2038	28,005M	5.2500

Total Interest Cost: \$172,471,835.83
Premium: \$241,162.15

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Upcoming Calendar	Overview	Result	Excel
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**Goldman, Sachs & Co. - New York , NY's Bid
Seattle**



**\$215,845,000 Water System Improvement and Refunding
Revenue Bonds, 2008**

For the aggregate principal amount of \$215,845,000.00, we will pay you \$215,163,834.96, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %
08/01/2009	6,625M	5.0000
02/01/2010	3,115M	5.0000
02/01/2011	3,255M	4.0000
02/01/2012	5,230M	4.0000
02/01/2013	5,480M	5.0000
02/01/2014	5,745M	5.0000
02/01/2015	6,025M	3.5000
02/01/2016	6,325M	5.0000
02/01/2017	6,660M	5.0000
02/01/2018	7,015M	5.0000
02/01/2019	7,400M	5.0000
02/01/2020	7,800M	5.0000
02/01/2021	8,210M	5.0000
02/01/2022	8,645M	5.0000
02/01/2023	9,110M	5.0000
02/01/2024	9,610M	5.0000
02/01/2025	10,135M	5.0000
02/01/2026	7,190M	5.0000
02/01/2027	7,590M	5.0000
02/01/2028	8,015M	5.0000
02/01/2029		
02/01/2030		
02/01/2031		
02/01/2032		
02/01/2033	42,590M	5.2500
02/01/2034		
02/01/2035		
02/01/2036		
02/01/2037		
02/01/2038	34,075M	5.2500

Total Interest Cost: \$172,670,085.07
Discount: \$681,165.04

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